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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION**

In re RIPPLE LABS INC. LITIGATION,

Case No. 4:18-cv-06753-PJH

This Document Relates to:

ALL ACTIONS

**RIPPLE DEFENDANTS' OBJECTIONS  
TO JOINT STIPULATION TO  
CONTINUE NOTICED HEARING DATE  
AND RESPONSE TO MOTIONS TO  
DISMISS IN THE *TOOMEY* ACTION**

Judge: Hon. Phyllis J. Hamilton

1 Defendants Ripple Labs, Inc., XRP II, LLC and Bradley Garlinghouse (collectively the  
2 “Ripple Defendants”) hereby submit this Objection to the Joint Stipulation to Continue Noticed  
3 Hearing Date and Response to Motions to Dismiss (“Stipulation,” ECF No. 153) filed on October  
4 26, 2021 by certain parties in *Toomey et al. v. Ripple Labs Inc. et al.*, Case No. 21-cv-06518-PJH  
5 (the “*Toomey* action”). The *Toomey* action was related and consolidated with the above-referenced  
6 matter by this Court on September 20, 2021 (the “Order”). ECF No. 85. The scheduling relief  
7 sought by the Stipulation should be denied in accordance with the Order.

8 The Court’s Order consolidated the *Toomey* action into *In re Ripple* for all pretrial  
9 purposes. It contains a clear directive that to the extent the *Toomey* action “involves legal issues  
10 arising only under Florida state law, **or involves legal issues relating to defendants that are not**  
11 **named in *In re Ripple***, those issues **will not be addressed** until the court has resolved the legal  
12 issues raised by the earlier-filed action.” ECF No. 85 (emphasis added). In direct contravention  
13 of that Order, the *Toomey* Plaintiffs and certain defendants in *Toomey* who are not named  
14 defendants in *In re Ripple* now ask the Court to set a briefing schedule on a motion to dismiss.  
15 The Court should deny this request.

16 Lead Plaintiff Bradley Sostack and the Ripple Defendants have been litigating this case for  
17 over two years. It is efficient and proper for the legal issues in *In re Ripple* to be resolved before  
18 addressing legal issues of newly-named defendants in a tag-along action that was filed years later,  
19 by plaintiffs who are members of the putative class in *In re Ripple*, but who did not seek to be  
20 appointed Lead Plaintiff. The *Toomey* case has rightfully been consolidated with *In re Ripple* for  
21 pretrial purposes, and the proposed stipulation should be denied.

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1 Dated: October 29, 2021

Respectfully submitted,

2 By: /s/ Suzanne E. Nero  
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